ABSTRACT OF THE DISCLOSURE

[0048] The present invention provides a system and method capable of providing an estimated premium without extensive and repetitive questioning. The present invention utilizes unique assumptions to dramatically reduce the amount of information that must be provided by the customer. In one embodiment, the present invention utilizes a mainframe computer system, an application server, and an external rules management system to interact with the customer via an attractive graphic user interface. Once logged onto the website of the present invention, the customer may choose to engage in a fast quote process which utilizes assumptions, driver information, and vehicle information to assess the risk associated with insuring the customer and then calculates an estimated cost to insure.